

**MORTGAGE BROKER, LENDER AND SERVICER
LICENSE APPLICATION PROCEDURES**

1. Please respond completely to all applicable questions on the form.
2. Questions pertaining to the completion of this application may be directed to the Compliance Division of the Department of Financial Institutions at (615) 741-3186.
3. Please attach the bond (page 7, along with a Power of Attorney) or a letter of credit payable to the People of the State of Tennessee. The bond must run the calendar year from January 1 to December 31, renewable each year and must remain in effect for two years after close of business for any reason. The letter of credit must be for three years initially, renewable and must remain in effect for two years after close of business for any reason. For brokers, the bond or letter of credit must be in the amount of \$90,000. For lenders and/or servicers, the bond or letter of credit must be in the amount of \$200,000.
4. Please provide a compiled, reviewed or audited financial statement less than 12 months old in the name of the applicant prepared in accordance with generally accepted accounting standards with a cover letter completed by an independent CPA or PA. The financial statement must show, at a minimum, a tangible net worth of \$25,000.
5. If applicant is a corporation or an LLC, please complete the Affidavit of Official Signing of Registration and Certificate of Resolution.
6. If the applicant is a corporation or an LLC a certificate of authority must be obtained from the Secretary of State. Conversely, if the applicant is a Limited Partnership, a Certificate of Registration must be obtained from the Secretary of State.
7. A complete application, supporting documents and the \$600.00 annual license and investigation fees made payable to the "Department of Financial Institutions" should be mailed to :

DEPARTMENT OF FINANCIAL INSTITUTIONS
SUITE 400, NASHVILLE CITY CENTER
511 UNION STREET
NASHVILLE, TN 37219

LICENSE APPLICATION

License fee: \$500.00
Investigation fee: \$100.00
Total: \$600.00

(Check Appropriate Box(es)) <input type="checkbox"/> Broker <input type="checkbox"/> Lender <input type="checkbox"/> Servicer	OFFICE USE ONLY: Date: Check # File #:
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Please refer to accompanying instructions before completing this application.

I. BUSINESS ENTITY INFORMATION:

A. General

Name of Business

Street Address

City

State

County

Zip Code

Telephone No.

Federal Taxpayer I. D. Number

State where organized

Date of Organization

Date admitted into Tennessee
(N/A if sole proprietor or general partnership)

Anticipated Opening Date of Business (if applicable): _____

Name and Address of Tennessee Resident Agent

Is the applicant in any way affiliated with a bank, bank holding company, industrial loan and thrift company, or any other lending institutions? _____

If yes, identify and specify the affiliation. _____

B. Type of Entity: (check appropriate box)

Tenn. Secretary of State filing not required:

- ☐ An individual doing business under own name
SSN_____
- ☐ An individual doing business under assumed or
trade name
- ☐ A general partnership

Requires Tenn. Secretary of State filing:

- ☐ A corporation – please list Tenn. control ID # _____
- ☐ An association _____
- ☐ A limited partnership _____
- ☐ A trust _____
- ☐ A limited liability company – please list Tenn. control ID # _____
- ☐ Other _____
- (Describe)

C. Regulatory History

- i. Has the Applicant ever been subject to any administrative action by a State or Federal Regulatory Agency? Yes _____ No _____
- ii. Has the Applicant ever surrendered or been refused a license by any State or Federal Regulatory Agency? Yes _____ No _____

If the answer to either of the above questions is yes, please provide details on a separate sheet of paper.

- iii. Name of State(s) where the applicant or its affiliates currently broker, originate or service first mortgage loans. _____

II. PERSONNEL

List below the names and business address for all officers, directors, members, shareholders or partners for this business entity. "Officers" means chief executive and/or operating officer, president, executive or senior vice president, secretary or treasurer. "Shareholders" means if total number of shareholders equals 20 or less, or only of those shareholders holding (or controlling) 10% of the outstanding voting stock of the corporation if there are more than 20 shareholders. If more space is required, please use an additional sheet. (If the licensee is an individual, please indicate "N/A" below)

Name and title	Business Address (Street, City, State and Zip code)
Are all officers and directors listed?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Individual Responsible for the Tennessee Operations of the Applicant:

() _____

Name _____ Telephone No. _____

Street Address _____

City _____ State _____ Zip Code _____

III. OPERATION AND RECORD RETENTION

A. Location of the principal U. S. Office of the applicant:

()
Name Telephone No.
Street Address
City State Zip Code

B. Location where official books and records of the applicant are kept:

()
Name Telephone No.
Street Address
City State Zip Code

C. Please identify all Tennessee office locations at which the business of the applicant is conducted.
Attach additional pages if necessary.

()
Name Telephone No.
Street Address
City State Zip Code

D. Location where pertinent loan documentation is kept regarding loans closed in Tennessee:

()
Name Telephone No.
Street Address
City State Zip Code

STATE OF _____

COUNTY OF _____

organized in the State of _____
do hereby declare that I am duly authorized to file the foregoing application and that the statements and representations set forth therein are true to the best of my knowledge and belief.

Subscribe and sworn to before me, a Notary Public in and for the County of _____,
State of _____, in this _____ day of _____, 20_____

My commission expires _____

V. CERTIFICATE OF RESOLUTION

This is to certify that at a _____ meeting of the _____ or
_____ of _____, a _____
manager or members (if LLC) applicant's name type of entity

organized under the laws of the State of _____ held at the office of said entity at
_____ of _____, County of _____,
street address city

State of _____, on the _____ day of _____, 20____, the following resolution was
duly and legally presented and adopted by the majority vote, to-wit:

It being the desire and purpose of the Board of Directors, managers or members of _____
applicant's name
that this entity should take steps to be registered as a Mortgage _____
broker, lender and/or servicer

under the provisions of the Tennessee Residential Lending Brokerage and Servicing Act of 1988 (TCA. § 45-13-101 *et seq.*)

BE IT RESOLVED, that _____ as _____
officer's name title

of this entity, and in his/her official capacity be, and is hereby authorized and directed to prepare,
execute, verify, and present to the proper state authorities of the State of Tennessee, and for and on behalf
of said _____, written application for license under the provisions of
applicant's name

Tennessee Residential Lending Brokerage and Servicing Act (TCA. § 45-13-101 *et seq.*), authorizing the
conducting of said business as a mortgage _____ by this entity and to do all acts
broker, lender and/or servicer

and perform all necessary legal requirements on behalf of said entity to procure the same.

Signature and Title

Date

VI. BOND

MORTGAGE BROKER, LENDER OR SERVICER

KNOW ALL PERSONS BY THESE PRESENTS, that _____
_____ of _____, State of _____
as PRINCIPAL and _____ of _____
_____ as SURETY are held and firmly bound unto the People of the State of Tennessee,
for the use of said State and of any person or persons who may have a cause of action against the above
principal under the provisions Tennessee Residential Lending Brokerage and Servicing Act (TCA. § 45-
13-101 *et seq.*), in the sum of \$_____, lawful money of the United States, to be paid to the
said People of the State of Tennessee or it's assigns, for payment to be well and truly made, we bind
ourselves, jointly and severally, firmly by these presents.

Sealed with our seals, and dated this _____ day of _____, 20_____.

WHEREAS, the above bounden principal has received, or is about to receive, a license from the
Commissioner, Financial Institutions of said state of Tennessee authorizing _____
to engage in the business of a mortgage broker, lender or servicer under the provisions of Tennessee
Residential Lending Brokerage and Servicing Act (TCA. § 45-13-101 *et seq.*)

The condition of this obligation is such, that if the said principal will conform to and comply with each
and every provision of Tennessee Residential Lending Brokerage and Servicing Act (TCA. § 45-13-101
et seq.), and all rules and regulations lawfully promulgated thereunder by the Commissioner, Financial
Institutions of the State of Tennessee, and will pay to said State and to such person or persons, any and all
monies that may become due or owing to said State and to such person or persons from the obligor,
principal, and by virtue of the provisions of said Tennessee Residential Lending Brokerage and Servicing
Act (TCA. § 45-13-101 *et seq.*), then this obligation shall be void, otherwise it is to remain in full force
and effect. Regardless of number of years this bond remains in effect, in no event shall the surety's
liability exceed the penal sum of the bond as stated herein.

This bond shall be effective _____, 20_____ and shall be in force for the term ending
_____ 20_____. This bond may be continued in force for an additional term or
terms by suitable continuation certificates executed by the surety with the approval of the Commissioner,
pursuant to such regulations, as may hereafter be provided.

IN PRESENCE OF:

_____	_____(L. S.)
_____	_____(L. S.)
	PRINCIPAL
_____	_____(L. S.)
	_____(L. S.)
	SURETY

VII. PERSONAL DISCLOSURE STATEMENT

(Page 1 of 3)

A. Please complete the following for the applicant. If the applicant is other than an individual, complete the following for all partners, officers, directors, members, shareholders and affiliates identified on Page 2 of this application.

Name	Principal Occupation, Employer
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Business Address	City, State	Zip Code
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Business Telephone No.

Business affiliations – List all firms, companies, corporations or other business organizations of which you are at present a director, officer, employee, partner, owner or affiliate.

Name and location of business

Type of business

Position held

PERSONAL DISCLOSURE STATEMENT

(Page 2 of 3)

B. Business Experience/Employment record during the past 10 years.

Date		Name and Location of		
To:	From:	Business	Type of Business	Position Held
<hr/>				

PERSONAL DISCLOSURE STATEMENT

(Page 3 of 3)

C. Other Information (If the answer to any of the following questions is yes, please see page 11):

Have you ever been adjudged as bankrupt, filed a Chapter 7, 11 or 13 voluntary bankruptcy petition or had to work out a compromise with your creditors during the past ten years?

Yes___ No___

Have you ever been convicted of, or pleaded guilty to, or pleaded nolo contendere to, any civil or criminal offense involving dishonesty, fraud, or breach of trust?

Yes___ No___

Have you ever pleaded guilty to, been convicted of or pleaded nolo contendere to, any felony or misdemeanor (other than a minor traffic violation)?

Yes___ No___

Have you been subject to any adverse administrative action with respect to any professional license you hold or have held, including those involving any business or enterprise with which you have been associated as a partner, officer, director, shareholder (owning 5% or more of the outstanding voting stock), or affiliate been convicted of any criminal matter involving dishonesty, fraud or breach of trust?

Yes___ No___

Have you completed the confidential background information consent form?

Yes___ No___

CERTIFICATION

I hereby certify that the foregoing Personal Disclosure Statement is true and correct to the best of my knowledge and belief. I understand that omissions or inaccuracies may result in denial of the application.

Signature and Title

Date

SUPPLEMENTAL QUESTIONNAIRE:

If you answered “yes” to any Regulatory History Questions (page 3) or Personal Disclosure Statement questions (page 10) please provide the following details, attach additional sheets if needed.

- a. The type of any judicial or administrative proceeding in which you were involved.
- b. Describe any charges brought against you.
- c. The factual background.
- d. Your name as listed in the court pleadings.
- e. The name and address of any co-defendant.
- f. The name of the court having jurisdiction & the court address.
- g. The case or docket numbers.
- h. Whether any judgment or conviction was entered on each charge, the date of the judgment or conviction, the name of the judge, administrative law judge, referee or other magistrate that entered the judgment or conviction. (Please also attach a copy of any judgment or conviction entered).
- i. Detail any sentence received, including but not limited to, pretrial diversion, court supervision, probation, incarceration; the date of sentencing and the name of the sentencing judge, referee or other magistrate. (Please also attach a copy of any sentencing order).
- j. The name, address and telephone number of any attorney who represented you.

CONFIDENTIAL BACKGROUND INFORMATION CONSENT FORM

D. By Signing this Consent, I understand and agree to the following:

The following information about me is necessary to assist the Department of Financial Institutions in evaluating the application of _____ (applicant). The information will be used to evaluate, among other things, my experience, character, business reputation, and general fitness as legally required by Tennessee Residential Lending Brokerage and Servicing Act (TCA. § 45-13-101 *et seq.*).

I understand that omissions or inaccuracies in completing the application may result in denial of the application.

The Department may also conduct an independent investigation of me, which may include, but not be limited to, contacting federal and state law enforcement agencies, other governmental agencies and credit reporting agencies. If any information the Department receives indicates a violation of law, the information will be shared with any agency responsible for investigating or prosecuting the violation.

If information about me would warrant denial of the application, the Department will give the applicant, through the person designated for contact, notice of the fact, including a statement of the statutory and factual basis which would warrant denial and the applicant's rights in respect thereto.

Name (Please print)		Date of Birth
Home Address	City, State	Zip Code
Driver's License No.		Social Security No.
Other names by which I am now known or have used in the past ()		
Home Telephone No. ()		
Signature		Date

VIII. CERTIFICATION

I hereby certify that the foregoing APPLICATION is true and correct to the best of my knowledge and belief. I understand that omissions or inaccuracies may result in the denial of the APPLICATION.

Signature

Date

STATE OF _____

SS

COUNTY OF _____

On this _____ day of _____, 20____
before me, a Notary Public in and for said County personally appeared _____ known
to me to be said person named in and who executed the foregoing application and made oath that the
statements and representations set forth herein are true to the best of his/her knowledge and belief.

(Notary seal)

Notary public

My commission expires _____